

WALL ST. MARKET

NEWS OF GERMAN SUCCESS
CAUSES BREAK.

Shorts' Heavy Covering at Yesterday's Close Leaves Market Bare of Demand at Opening, and Leading Issues Break Fractions, Regaining Partially When Trading Gets Under Way.

NEW YORK, April 16.—There was no change in trading conditions or in market tone at the opening of the stock market today, although a fraction of the leading stocks showed slight losses during the first fifteen minutes. These reversions were due only to the fact that some covering of shorts and speculative buying carried stocks up to the highest prices of the day just before the close yesterday, and there was an absence of that urgent demand at the beginning of business this morning.

After the first few minutes a demand appeared, causing moderate rallies from the opening range. Steel common yielded $\frac{1}{8}$ from the start to 90 $\frac{1}{2}$, and then rallied to 91, and the other leading issues followed. The market closed steady.

Reading yielded $\frac{1}{8}$ to 80, with a rally later to 80 $\frac{1}{2}$, and similar reversions and rallies were noted all through the list.

Liberty 3 $\frac{1}{2}$'s were in good demand at 93 $\frac{1}{2}$, while the 4's sold at 96 $\frac{1}{2}$. Nearly all the leading issues showed losses of about 1 point after the initial dealings and following the news of the capture of Bailleul by the Germans. Most of the selling came from room traders, and there was an absence of commission house business.

Steel common dropped 1 point to 90 $\frac{1}{2}$, and about the same amount of loss was sustained in the other steel industries. Distillers' securities after selling up to 4 $\frac{1}{2}$ declined to 4 $\frac{1}{4}$ and tobacco products declined from 155 to 153 $\frac{1}{2}$. Inter Paper was strong feature, rising up $\frac{1}{2}$ to 33 $\frac{1}{2}$ on the favorable annual report. Railroad issues were fractionally lower.

The market closed steady.

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THE LOCAL MARKET

GOOD BUSINESS DONE IN
LOCAL BONDS.

Capital Traction, W. R. & E., Chesapeake and Potomac, and N. & W. Steamboat All Traded in This Morning—Twenty-five Shares Traction Stock, Ten of N. & W. and Three Commercial Bank Rights Also Sold.

Business picked up at today's session of the Washington Stock Exchange, with bonds the feature. Capital Traction came back with a sale of \$1,000 of the 5's at 99. Wash. Industrial Railway and Electric 4's at prices ranging from 68 $\frac{1}{2}$ to 68 for \$3,000. Norfolk and Washington Steamboat 5's brought par for \$1,000, and \$2,000 of Chesapeake and Potomac Telephone 5's brought 98.

The stock of Capital Traction went at 85 for twenty-five shares in odd lots.

After call, ten shares of Norfolk and Washington Steamboat sold at 155, a point below the last sale. Three Commercial Bank Rights went at 11, and two more at 10 $\frac{1}{2}$.

At the hearing this afternoon Godsol will be formally arranged to plead guilty or not guilty. Former Senator Joseph Bailey, of counsel for Godsol, announces that a plea of not guilty is to be entered, defendant, however, dependent upon means of transportation.

This action, upon the motion of Godsol's counsel for his release on bail or other arrangement, the further hearing on the case, when evidence is to be introduced, and the attempt to support the complaint upon which Godsol's extradition is asked, will be postponed until some day next week, probably Thursday.

It is said by both sides that there will be a bitter fight. There are many angles in the case which give assurance that the legal proceedings will be long and hard fought.

It is said that all will not be returned to France until every resource to prevent such action has been exhausted.

The legal talent interested in the case include John B. Stanchfield, of New York; Wilton J. Lambert, J. J. Darlington, ex-Senator Joseph Bailey, of Washington, as attorneys for Godsol, and the whole office staff of the district attorney has at one time or another appeared in the case.

Following his rearrest yesterday, Godsol last night gave out a lengthy statement covering the whole of the case from his standpoint. He claims that he is the victim of a political conspiracy, in which are involved the French government, the French press, and the French public.

He says that political ambitions are the sole cause for the action which has been taken against him, and that the French government is going to the extent even of claiming that a tender of immunity was made to his attorneys if he would make statements involving some of the politicians.

Godsol's statement was as follows: "Claims Charges Unfounded." "The new charges against me are as unfounded as the first ones."

"I am now charged with having misrepresented to an agent of the Pierce-Arrow Automobile Company that trucks could only be sold to France through me and that the mission paid me by the Pierce-Arrow Company were added to the price of the trucks in France."

"A dead man has been selected to represent the French government, and I am now charged with having misrepresented to an agent of the Pierce-Arrow Automobile Company that trucks could only be sold to France through me and that the mission paid me by the Pierce-Arrow Company were added to the price of the trucks in France."

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GODSOL'S LAWYERS
TO FIGHT FOR HIS FREEDOM

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may be admitted to bail. On this they differ with the district attorney, who takes the stand that the provisions of the extradition treaty between this country and France do not allow bail in such cases as the present one.

If the motion for bail is not granted, Godsol will be confined in a cell in the district attorney's office. It is expected that he will be permitted to leave the jail and take up his residence in the Washington hotel under the surveillance of a United States deputy marshal.

This motion, too, will be bitterly opposed, the district attorney's office announces.

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Teacher Flogs Boy,
Pa Licks Teacher,
Both Are Arrested

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FREDERICK, Md., April 16.—J. Orville Kefauver, teacher at the West End Brunswick School, Brunswick, after being flogged for flogging the son of James Merriman, Brunswick, has been held in \$200 bond by Justice John L. Jordan, Brunswick, for the action of the Frederick county grand jury. Merriman has also been held in like bond for the action of the same grand jury for flogging Kefauver because the teacher flogged his son.

clates received in commissions was paid under contracts made before I was appointed as secretary-interpreter to the purchasing mission. And that the French authorities had knowledge of those contracts before my appointment.

"That the French officials were always fully aware that I was the representative of the automobile factories."

"That my associates and I rendered valuable services to France in obtaining quick deliveries of trucks at a time when they were desperately needed and when the successful prosecution of the war was practically dependent upon means of transportation."

"That the French government is to this very day continuing to place large orders, at even higher prices, with factories that they know we represent."

"That I was honorably discharged from the army and came to America in March, 1917, on a properly issued French passport with the full knowledge of the French authorities."

Not Criticizing France. "Nothing in this statement is intended as a criticism of France or those who are devoting their energies to her in this hour of peril. My sincere apologies to those few, very few, politicians whose ambitions overshadow their patriotism, their sense of justice, and the fundamental principles of honor."

Optimistic, courageous patriotism was the keynote of the interrelated night of the Twenty-seventh Continental Congress of the Daughters of the American Revolution, at Memorial Continental Hall last night.

Allied diplomats' speeches, songs of America and our allies, an address by Secretary of State Lansing, who appeared for President Wilson—all combined to make the evening one of international fraternity.

"He of good cheer, we will not be dismayed; we have faced worse crises than this in the past, and we shall emerge victorious," was the message of French Ambassador Jules Jusserand.

"It is evident that no misrepresentation, as alleged, was made, as many other of the French manufacturers, whom neither I nor my associates are the agents, were then selling and have since sold more trucks to France than the factories we are the agents for."

"I was always aware of this fact, and I am sure they will not deny it."

"The commissions paid were the regular agent's commissions, and were not added to the price of the cars to France; in fact, I can prove that the orders placed by France just after the agency contract was entered into by Mr. Gilles Hollopp were at a lower price than that previously paid by France to the same factory for exactly the same truck."

"Why Extradition Is Fought." "I desire to make it plain that I am not resisting extradition because of guilt. Shortly after I heard of the alleged charges, in December, 1917, I wanted to know the charges, and I am now charged with having misrepresented to an agent of the Pierce-Arrow Automobile Company that trucks could only be sold to France through me and that the mission paid me by the Pierce-Arrow Company were added to the price of the trucks in France."

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BAKER EXPECTED
TO ACT ON WAR
NEWS METHODS

NEWS METHODS

By DAVID LAWRENCE.
(Continued from First Page.)

to announce that such a division is at the front line.

Germany is learning the location of American divisions through the capture of American prisoners and a close study of the German official statements in the last few days will disclose to the American observer exactly where some of the American divisions are placed on the fighting line. Apparently the Germans are only guessing at the size of the American forces that have been put into the fighting since the German drive began on the western front.

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LIBERTY LOAN TO
PASS FIRST BIL
BEFORE HIGH FALLPASS FIRST BIL
BEFORE HIGH FALL

(Continued from First Page.)

listed there. Reports from every community in the Chicago district are encouraging. Twenty-one counties have doubled their quotas, and Iowa, which attained its quota last Wednesday, has oversubscribed its quota by 28 per cent.

The Cleveland Federal Reserve district today reported 234 communities to which honor flags have been awarded, surpassing the San Francisco record of 205. Toledo boasts individual subscriptions for \$20,24 for \$13,000,000. Soldiers at Fort Thomas passed their quota of \$50,000, and today are awaiting an honor flag.

Three hundred solicitors in Pittsburgh yesterday have adopted the slogan for all manufacturing plants, "Every employee a bondholder." The Pittsburgh women's committee has sold more than \$2,000,000 worth of bonds. Subscriptions in the Dallas district are above \$20,000,000.

New York telegraphed that approximately \$70,000,000 had been subscribed in that section. Honor flags have been awarded 146 cities and towns.

LIBERTY LOAN BOOSTERS
TO CALL AT EVERY PLACE
OF BUSINESS IN CAPITAL

Every business organization in Washington is to be visited by the business men's committee of the third Liberty loan in the coming two weeks, it was announced today by E. C. Graham, acting chairman.

"Those who have bought will be asked to double the amount," Mr. Graham said, "and those who have not subscribed will be asked to come across. Our salesmen will not take no for an answer."

At a meeting last night of a subcommittee, the business sections were mapped and blocks assigned to more than 150 business men volunteers. The personnel committee includes Washington's most active business men, who will make their personal business secondary during the campaign.

At the college students' rally in Central High School last night, 10,000 of subscriptions were taken.

The following will make four-minute speeches in theaters tonight with help made by G. E. Dunkum, Belasco; Frank S. Bright, National; F. J. Haskin, Keith; Joseph E. O'Toole, Gayety.

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